

AMENDMENT TO CLAIMS

1. (Currently amended) A method comprising:
receiving a request to cancel a first bid or offer for an item;
starting a cooling off period timer when a difference between a price of the
first bid or offer and a price of a second bid or offer replacing the first bid or offer is greater
than a predetermined amount;

receiving from a buyer or seller, during the cooling offer period, an order to
buy or sell the item; and

suspending the order to buy or sell the item for the buyer or seller to notice a
change in the first bid or offer and the second bid or offer prices trading if a price difference
between the first bid or offer and a second bid or offer is greater than a price amount.

2. (Original) The method of claim 1 further comprising determining
if a first trader has submitted both the first bid or offer and the second bid or offer.

3. (Original) The method of claim 2 further comprising canceling the
first bid or offer.

4. (Original) The method of claim 3 further comprising indicating
that the first bid or offer was canceled.

5. (Original) The method of claim 3 further comprising replacing the
first bid or offer with the second bid or offer.

6. (Original) The method of claim 5 further comprising enabling the
second bid or offer to be traded.

7. (Original) The method of claim 1 wherein the price amount is
determined by the electronic trading system.

8. (Original) The method of claim 1 further comprising allowing a second trader to respond to the second bid or offer if the price difference is less than the price amount.

9. (Original) The method of claim 1 wherein suspending trading comprises preventing a second trader from responding to the second bid or offer.

10. (Original) The method of claim 9 wherein suspending trading further comprising setting a cooling off period.

11. (Original) The method of claim 10 further comprising allowing the second trader to respond to the second bid or offer upon completion of the cooling off period.

12. (Withdrawn) A method for controlling manipulation of an electronic trading market by a trader comprising:

providing an exclusive trading period wherein only a first trader may submit a bid or offer and a second trader may submit a hit or take; and

automatically providing a bid-offer period upon completion of the trading period.

13. (Withdrawn) The method of claim 12 further comprising preventing the first trader from canceling or replacing the bid or offer.

14. (Withdrawn) The method of claim 12 wherein providing the exclusive trading period further comprises allowing the first trader to submit multiple bids or offers.

15. (Withdrawn) The method of claim 12 further comprising restarting the exclusive trading period upon the second trader submitting a hit or take.

16. (Withdrawn) The method of claim 12 further comprising preventing the first trader from canceling or replacing the bid or offer during the bid-offer period.

17. (Withdrawn) The method of claim 12 further comprising allowing the second trader to respond to the bid or offer with a hit or take during the bid-offer period.

18. (Withdrawn) The method of claim 12 further comprising allowing the first trader to cancel or replace the bid or offer upon completion of the bid-offer period.

19. (Currently amended) A trading system comprising:
at least one trading server that receives a request to cancel or replace a first bid or offer for an item, starts a cooling off period timer when a difference between a price of the first bid or offer and a price of a second bid or offer replacing the first bid or offer is greater than a predetermined amount, received from a buyer or seller, during the cooling off period, an order to buy or sell the item, and suspend the order to buy or sell the item for the buyer or seller to notice a change in the first bid or offer and the second bid or offer prices provides a cooling off period when a price difference between the first bid or offer and a second bid or offer is greater than a price amount.

20. (Cancelled)

21. (Original) The system of claim 19 wherein the cooling off period prevents a second trader from responding to a first trader's first bid or offer.

22. (Original) The system of claim 19 wherein the trading server allows a second trader to respond to the second bid or offer upon conclusion of the cooling off period.

23. (Withdrawn) A system for controlling manipulation of an electronic trading market by a trader comprising:

a trading server that provides an exclusive trading period wherein a first trader may submit a bid or offer and a second trader may submit a hit or take, and a bid-offer period that starts automatically upon completion of the trading period.

24-25. (Cancelled)

26. (Withdrawn) The system of claim 23 wherein the trading server restarts the exclusive trading period upon the second trader submitting a hit or take.

27. (Withdrawn) The system of claim 23 wherein the bid-offer period prevents the first trader from canceling or replacing the bid or offer.

28. (Withdrawn) The system of claim 23 wherein the bid-offer period allows the second trader to respond to the bid or offer with a hit or take.

29. (Withdrawn) The system of claim 23 wherein the trading server allows the first trader to cancel or replace the bid or offer upon completion of the bid-offer period.

30. (Cancelled)

31. (Withdrawn) A market for controlling manipulation of a market comprising:

receiving a request to submit a bid or offer at any time to promote liquidity;
providing an exclusive trading period wherein only a first trader may submit a bid or offer and a second trader may submit a hit or lift once sufficient trading or liquidity has occurred in the market.

32. (Currently amended) A method comprising:
receiving a first bid or offer to trade an item;
receiving a second bid or offer to trade the item, the first and second bids or offers each submitted by a trader and each specifying a price;
receiving a request to cancel the first bid or offer;
determining a difference between the price of the first bid or offer and the price of the second bid or offer; **and**
starting a cooling off period timer when the difference between the price of the first bid or offer and the price of the second bid or offer is greater than a predetermined amount;

receiving from a buyer or seller, during the cooling off period , an order to buy or sell the item;

suspending the order to buy or sell the item for the buyer or seller to notice a change in the first bid or offer and the second bid or offer prices second bid or offer if the price difference is greater than a predetermined amount.

33. (Cancelled)

34. (Previously presented) The method of claim 1, wherein at least one of the first and the second bids or offers are submitted during a period wherein the trader has exclusivity.

35. (Previously presented) The method of claim 1, wherein at least one of the first and the second bids or offers are submitted during a period wherein the trader cannot cancel bids or offer.